

Title of Clearance: Farm Loan Programs, Direct Loan Making

Agency Form Number affected by Change Worksheet: FSA-2028 “Security Agreement”

Other Changes: The specific changes to the Form FSA-2028 are the following:

- a. In part 2, language is added to include items acquired after the execution of the document as part of the overall collateral covered by the security agreement.
- b. In part 2(c), language is added to clarify that all equipment owned by the borrower is covered by the security agreement including any additions.

These changes are minor clarifications to the existing specific terms of the agreement. They do not require any additional data collection from the public. Due to the minor nature of these changes, they do not impact the estimated time per response or the estimated number of respondents.

FORM: FSA-2028 (Security Agreement) (2 changes)

Change 1: Language regarding collateral hereafter acquired added to Item 2 in the paragraph labeled “DEBTOR GRANTS”

CURRENT

DEBTOR GRANTS to Secured Party a security interest in Debtor's interest in the following described collateral, including the proceeds and products thereof, accessions thereto, and future advances ; provided, however the following description of specific items of collateral shall not in any way limit the collateral covered by this Security Agreement and the Secured Party's interest therein (a):

CHANGE

DEBTOR GRANTS to Secured Party a security interest in Debtor's interest in the following described collateral, including the proceeds and products thereof, accessions thereto, future advances, and security acquired hereinafter (collateral); provided, however the following description of specific items of collateral shall not in any way limit the collateral covered by this Security Agreement and the Secured Party's interest therein (a):

Change 2: Language regarding equipment collateral and additions thereto added to item 2(c)

CURRENT

(c) The following farm and other equipment and inventory now owned or hereafter acquired by Debtor, together with all replacements, substitutions, and accessions thereto, which are located in the State(s) of

(1) :

(2) Line Number	(3) Quantity	(4) Kind	(5) Manufacturer	(6) Size and Type	(7) Condition	(8) Year	(9) Serial or Model Number
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CHANGE

(c) All farm and other equipment (except small tools and small equipment such as hand tools, power lawn mowers and other items of like type unless described below), and inventory now owned or hereafter acquired by Debtor, together with all replacements, substitutions, additions, and accessions thereto, including but not limited to the following which are located in the State(s) of

(1) \_\_\_\_\_ :

(2) Line Number	(3) Quantity	(4) Kind	(5) Manufacturer	(6) Size and Type	(7) Condition	(8) Year	(9) Serial or Model Number
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